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FOR IMMEDIATE RELEASE  
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***Randall J. Coyle Enters Guilty Plea in Connection with  
Scheme to Defraud Investors***

**SAVANNAH:** Rick Thompson, United States Attorney for the Southern District of Georgia, announced today that **RANDALL (“RANDO”) JAMES COYLE**, the President, CEO and majority shareholder of Rando Group, Inc. and President of Waycross Properties, Inc., entered a guilty plea to conspiracy and money laundering charges related to his solicitations of over \$10,000,000.00 from investors primarily in Eastman, Dublin and Waycross, Georgia by offering promissory notes to investors which promised that investors would receive from 15-100% return on investments over short periods of time when, in fact, none of his businesses were profitable and he used the funds to make payments back to investors and for the personal use and enjoyment of himself and his co-defendants. Coyle pled to charges that he and other individuals and corporations conspired and agreed on a scheme, which used United States mail and a commercial interstate carrier, to defraud investors of money and property as well as to make false statements to federally insured banks in connection with loan applications, and also conducting illegal monetary transactions with the proceeds of his scheme. Coyle entered the guilty pleas in United States District Court in Augusta, Georgia, before Chief U.S. District Court Judge Dudley H. Bowen, Jr. on July 24, 2003.

The indictment alleged that defendants Randall Coyle, Ronald Coyle and Sonja Coyle

conducted a similar scheme in 1997 in West Virginia. When that scheme failed, in early 1998, Randall Coyle and his cohorts relocated to south Georgia. The indictment alleged that after defendants established new companies in south Georgia, in an effort to solicit investments, defendants made, and caused employees and others to make, false and fraudulent representations regarding the size of their business operations, their net worth and the value of shares in the companies, the profitability of the companies, how they would use funds invested into the companies, and the source of payments to investors on their promissory notes.

As part of his plea agreement, Randall Coyle conceded to the forfeiture of certain property and money seized by the government and agreed to the entry of an order of restitution. Coyle also agreed to disclose any assets he may still have and to take a polygraph examination with regard to that disclosure. A sentencing date has not been scheduled by the court. Coyle faces up to fifteen years imprisonment, a \$500,000 fine, or both, and up to three years of supervised release.

Mr. Thompson stated that the guilty plea was the culmination of a successful investigation conducted by Special Agents Cathy Cunard and Bradley Luker of the Internal Revenue Service Criminal Investigative Division, Special Agent Robert Jones of the Federal Bureau of Investigation, Special Agent Todd Lowery of the Georgia Bureau of Investigation and Roger McLaughlin of the United States Attorney's Office. Assistant United States Attorneys William Frentzen and James L. Coursey represented the government in the case.

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